

**NEW HAMPSHIRE TURNPIKE SYSTEM**  
**STATEMENT OF NET POSITION UNAUDITED**

**For Period Ended May 31, 2017 v. 2016**

*(Dollars in Thousands)*

	Period Ended May 31 2017	Period Ended May 31 2016	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 96,149	\$ 74,166	\$ 21,983	29.6%
Cash and Cash Equivalents – Restricted	22,835	52,075	(29,240)	-56.1%
Investments - Restricted	30,369	30,255	114	0.4%
Accounts Receivable (Net of Allowances)	6,127	6,249	(122)	-2.0%
Due from Other Funds	171	585	(414)	-70.8%
Inventories	1,699	1,656	43	2.6%
Prepaid Assets	84	50	34	68.0%
Total Current Assets	157,434	165,036	(7,602)	-4.6%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	101,709	103,679	(1,970)	-1.9%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,686	48,799	1,887	3.9%
Construction in Progress	176,846	156,265	20,581	13.2%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(390,682)	(368,632)	(22,050)	6.0%
Net Capital Assets	917,921	899,863	18,058	2.0%
Total Non-current Assets	917,921	899,863	18,058	2.0%
<b>Total Assets</b>	1,075,355	1,064,899	10,456	1.0%
<b>Deferred Outflows of Resources:</b>				
Pension	1,127	830	297	35.8%
Loss on Refunding	1,384	1,850	(466)	-25.2%
<b>Total Assets and Deferred Outflows of Resources</b>	1,077,866	1,067,579	10,287	1.0%
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	7,034	7,498	(464)	-6.2%
Accrued Payroll	1,062	764	298	39.0%
Due to Other Funds	810	2,131	(1,321)	-62.0%
Unearned Revenue	14,429	11,573	2,856	24.7%
Revenue Bonds Payable	17,890	27,855	(9,965)	-35.8%
Accrued Interest Payable	3,611	3,920	(309)	-7.9%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	369	189	180	95.2%
Total Current Liabilities	45,498	54,352	(8,854)	-16.3%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	383,627	404,364	(20,737)	-5.1%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	398,238	420,211	(21,973)	-5.2%
<b>Total Liabilities</b>	443,736	474,563	(30,827)	-6.5%
<b>Deferred Inflows of Resources:</b>				
Pension	607	1,367	(760)	-55.6%
<b>Total Liabilities and Deferred Inflows of Resources</b>	444,343	475,930	(31,587)	-6.6%
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	517,788	492,590	25,198	5.1%
Restricted for Debt Repayments	49,629	56,234	(6,605)	-11.7%
Restricted for Uninsured Risks	3,432	3,000	432	14.4%
Restricted for Facility Sustainment	142	-	142	100.0%
Unrestricted	62,532	39,825	22,707	57.0%
<b>Total Net Position</b>	\$ 633,523	\$ 591,649	\$ 41,874	7.1%

**NEW HAMPSHIRE TURNPIKE SYSTEM**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED**
**Compare Month and Year-to-Date Ended May 31, 2017 v. 2016**
*(Dollars in Thousands)*

	FY 2017 Month Ended May 31 2017	FY 2016 Month Ended May 31 2016	\$ Change	% Change	FY 2017 Year-to-Date May 31 2017	FY 2016 Year-to-Date May 31 2016	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>								
Toll Revenue - Cash	\$ 2,480	\$ 2,877	\$ (397)	-13.8%	\$ 28,856	\$ 31,533	\$ (2,677)	-8.5%
Toll Revenue - E-ZPass	8,135	8,034	101	1.3%	87,027	83,829	3,198	3.8%
Other Toll Operating Revenue (Net of Allowances)	5	179	(174)	-97.2%	2,541	2,329	212	9.1%
Transponder Revenue	63	63	-	0.0%	747	1,009	(262)	-26.0%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
<b>Total Operating Revenues</b>	<b>10,683</b>	<b>11,153</b>	<b>(470)</b>	<b>-4.2%</b>	<b>119,171</b>	<b>118,714</b>	<b>457</b>	<b>0.4%</b>
<b><u>OPERATING EXPENSES</u></b>								
Personnel Services	809	770	39	5.1%	9,295	8,725	570	6.5%
Payroll Benefits	503	462 <sup>1</sup>	41	8.9%	5,154	4,898 <sup>1</sup>	256	5.2%
Enforcement	792	557 <sup>1</sup>	235	42.2%	7,412	6,835 <sup>1</sup>	577	8.4%
Renewal & Replacement	548	400	148	37.0%	8,543	3,857	4,686	121.5%
Supplies, Materials and Other	499	429 <sup>1</sup>	70	16.3%	3,590	2,722 <sup>1</sup>	868	31.9%
Equipment and Repairs	240	561	(321)	-57.2%	3,900	3,565	335	9.4%
Indirect Costs	187	202 <sup>2</sup>	(15)	-7.4%	2,263	2,300 <sup>2</sup>	(37)	-1.6%
Welcome Centers	45	11 <sup>2</sup>	34	309.1%	679	668 <sup>2</sup>	11	1.6%
Heat, Light and Power	55	97	(42)	-43.3%	920	897	23	2.6%
Bank and Credit Card Fees	355	210	145	69.0%	2,583	2,298	285	12.4%
Rentals	21	34	(13)	-38.2%	1,011	610	401	65.7%
E-ZPass Processing Fees	125	495 <sup>3</sup>	(370)	-74.7%	5,957	6,197 <sup>3</sup>	(240)	-3.9%
Transponder Expense	70	110	(40)	-36.4%	689	983	(294)	-29.9%
Depreciation and Amortization	1,857	1,782	75	4.2%	20,348	19,617	731	3.7%
<b>Total Operating Expenses</b>	<b>6,106</b>	<b>6,120</b>	<b>(14)</b>	<b>-0.2%</b>	<b>72,344</b>	<b>64,172</b>	<b>8,172</b>	<b>12.7%</b>
Operating Income	4,577	5,033	(456)	-9.1%	46,827	54,542	(7,715)	-14.1%
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>								
Investment Income	26	42	(16)	-38.1%	355	952	(597)	-62.7%
Welcome Center Revenue	74	60	14	23.3%	757	660	97	14.7%
Miscellaneous Income	257	260	(3)	-1.2%	3,069	2,875	194	6.7%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	31	6	25	416.7%
Interest on Bonds and Note	(951)	(1,179)	228	-19.3%	(11,919)	(14,184)	2,265	-16.0%
Miscellaneous Expense	-	-	-	0.0%	(48)	(77)	29	-37.7%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(594)</b>	<b>(817)</b>	<b>223</b>	<b>-27.3%</b>	<b>(7,755)</b>	<b>(9,768)</b>	<b>2,013</b>	<b>-20.6%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>3,983</b>	<b>4,216</b>	<b>(233)</b>	<b>-5.5%</b>	<b>39,072</b>	<b>44,774</b>	<b>(5,702)</b>	<b>-12.7%</b>
Capital Contributions	-	-	-	0.0%	-	8	(8)	-100.0%
<b>Change in Net Position</b>	<b>3,983</b>	<b>4,216</b>	<b>(233)</b>	<b>-5.5%</b>	<b>39,072</b>	<b>44,782</b>	<b>(5,710)</b>	<b>-12.8%</b>
<i>Net Position -May 1/ July 1</i>	<i>629,540</i>	<i>587,433</i>	<i>42,107</i>	<i>7.2%</i>	<i>594,451</i>	<i>546,867</i>	<i>47,584</i>	<i>8.7%</i>
<b>Net Position -May 31</b>	<b>\$ 633,523</b>	<b>\$ 591,649</b>	<b>41,874</b>	<b>7.1%</b>	<b>\$ 633,523</b>	<b>591,649</b>	<b>\$ 41,874</b>	<b>7.1%</b>

<sup>1</sup> Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.

<sup>2</sup> Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.

<sup>3</sup> This is related to Cubic and we will have a better understanding of these at the end of the FY.